



USDA Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Template Version 2.09

Voluntary Report - Public distribution

Date: 9/8/2008

GAIN Report Number: E48100

EU-27

Market Development Reports

Harmonized Indices of Consumer Prices - July 2008 2008

Approved by:

David Leishman
U.S. Mission to the EU

Prepared by:

J. Barrie Williams

Report Highlights:

The Harmonized Indices of Consumer Prices (HICPs) for EU - 27 demonstrate a 7.7 percent increase for food between July 2008 and August 2007, with a 4.3 percent increase for all items over the same period.

Includes PSD Changes: No
Includes Trade Matrix: No
Annual Report
Brussels USEU [BE2]
[E4]

Harmonized Indices of Consumer Prices for EU 27

Harmonized Indices of Consumer Prices (HICPs) are used in the assessment of inflation convergence as required under Article 121 of the Treaty of Amsterdam. They are compiled on the basis of a legislated methodology, binding for all Member States.

Food Index, 2005 = 100												
	2007					2008						
	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
EU27	105.3	106.3	107.7	108.8	109.6	110.7	111.0	111.5	112.3	113.1	113.4	113.4
Percentage change t/t-1												
EU27	0.2	1.0	1.3	1.0	0.7	1.0	0.3	0.5	0.7	0.7	0.3	0.0

All Items Index, 2005 = 100												
	2007					2008						
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
EU27	104.7	105.1	105.6	106.2	106.6	106.4	106.8	107.7	108.2	108.9	109.3	109.2
Percentage change t/t-1												
EU27	0.1	0.4	0.5	0.6	0.4	-0.2	0.4	0.8	0.5	0.7	0.4	-0.1

Source: Eurostat

The July 2008 **food index** remains unchanged from that for June, which in turn is 0.3 percent above the previous month's figure. The July 2008 index is 7.7 percent higher than that for August 2007.

By way of comparison, the July 2008 **all items index** is 0.1 percent lower than the index for June, which is 0.4 percent above the index for May. The July 2008 index is 4.3 percent higher than the August 2007 figure.

Related reports from USEU Brussels:

Report Number	Title	Date Released
E48047	Harmonized Indices of Consumer Prices – EU 27, 2008	4/18/2008
E48051	Impact of rising Food Prices – EU 27	5/5/2008
E48054	EU Commission analyses increases in food prices	5/15/2008
E48069	Harmonized Indices of Consumer Prices – EU 27 – May 2008	6/23/2008

Visit our website: our website <http://useu.usmission.gov/agri/> provides a broad range of useful information on EU import rules and food laws and allows easy access to USEU reports, trade information and other practical information. More information can be found at E-mail: AgUSEUBrussels@usda.gov